

Senate File 2140 - Introduced

SENATE FILE _____
BY KETTERING

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act increasing the dependent tax credit under the individual
2 income tax and including a retroactive applicability date
3 provision.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 5956XS 82
6 mg/rj/5

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1 1 Section 1. Section 422.12, subsection 1, paragraph c, Code
1 2 Supplement 2007, is amended to read as follows:
1 3 c. For each dependent, an additional ~~forty~~ one hundred
1 4 dollars. As used in this section, the term "dependent" has
1 5 the same meaning as provided by the Internal Revenue Code.
1 6 Sec. 2. RETROACTIVE APPLICABILITY DATE. This Act applies
1 7 retroactively to January 1, 2008, for tax years beginning on
1 8 or after that date.

1 9 EXPLANATION

1 10 This bill increases the dependent tax credit from \$40 to
1 11 \$100 under the state individual income tax. The bill applies
1 12 retroactively to January 1, 2008, for tax years beginning on
1 13 or after that date.
1 14 LSB 5956XS 82
1 15 mg/rj/5